

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION PARCEL 19 IN THE KITTREDGE SQUARE
URBAN RENEWAL AREA, PROJECT NO. MASS. R-167

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Kittredge Square Urban Renewal Area, Project No. Mass. R-167, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Mr. Gary Chafetz has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel 19 in the Kittredge Square Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Mr. Gary Chafetz be and hereby is tentatively designated as Redeveloper of Disposition Parcel 19 in the Kittredge Square Urban Renewal Area subject to:

- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;
- (c) Submission within ninety (90) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and
 - (ii) Evidence of firm financial commitments from banks or other lending institutions; and

(iii) Final Working Drawings and Specifications;
and

(iv) Proposed development and rental schedule.

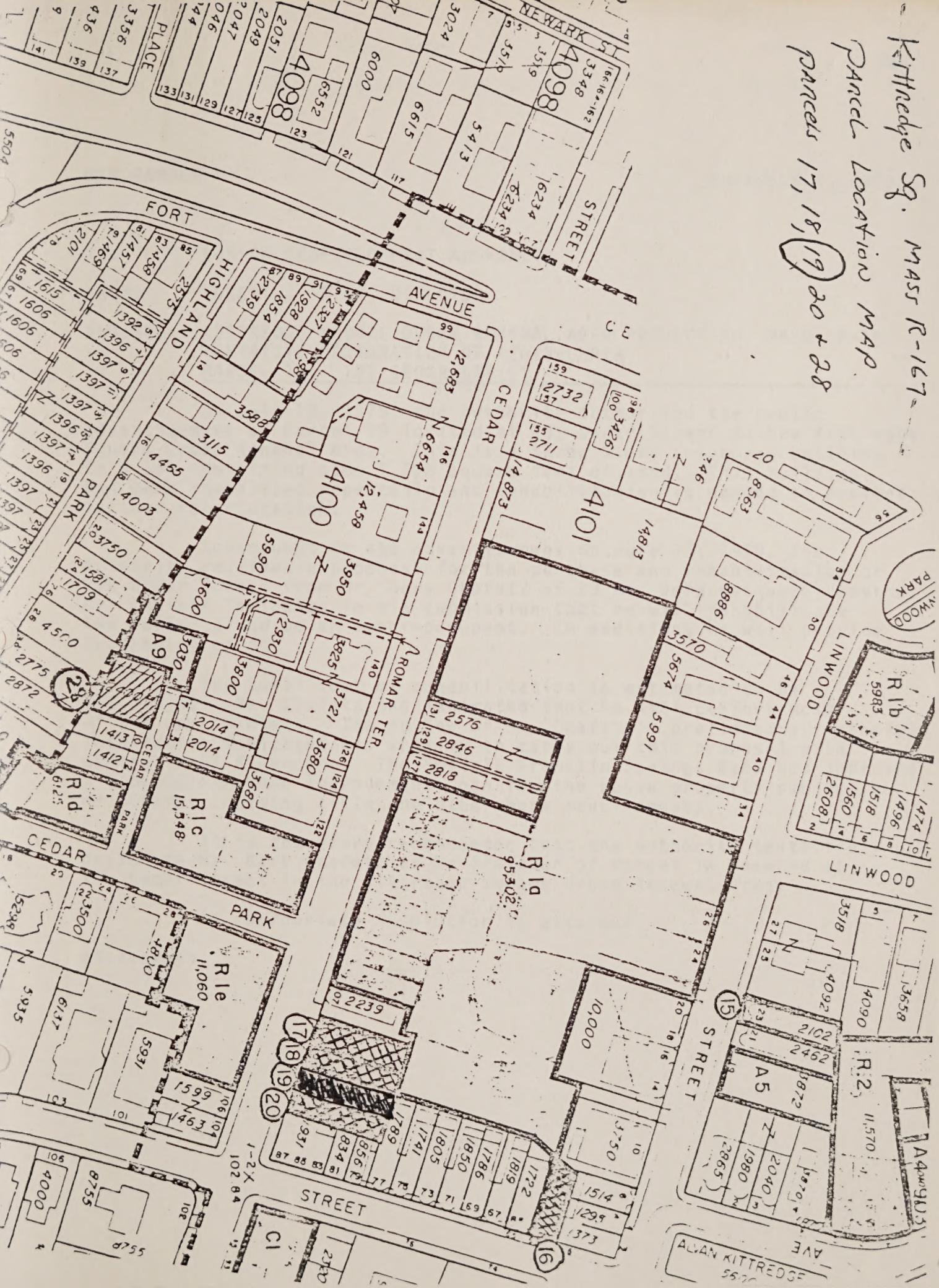
2. That disposal of Parcel 19 by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105 (E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

Kittredge Sq. MASS R-167
Parcel Location Map
Parcels 17, 18, 19, 20 & 28

Princes 17, 18, (19) 20 + 28



3886

MEMORANDUM

NOVEMBER 1, 1979

TO: BOSTON REDEVELOPMENT AUTHORITY
FROM: ROBERT J. RYAN, DIRECTOR
SUBJECT: KITTREDGE SQUARE URBAN RENEWAL AREA PROJECT NO. MASS. R-167
TENTATIVE DESIGNATION OF REDEVELOPER
PARCEL 19 - 101 CEDAR STREET

On July 19, 1979, the Authority authorized the public advertisement of Parcel 19 located at 101 Cedar Street in the Kittredge Square Urban Renewal Area. This is a three story brick row building on a lot containing some 1,728 square feet of land. This building has been vandalized repeatedly and rehabilitation is needed to prevent further deterioration.

Subsequent to the advertisement on July 29, 1979, the Authority received a proposal for the purchase and rehabilitation of 101 Cedar Street from Mr. Gary Chafetz of 23 Mt. Vernon Square, Boston. Mr. Chafetz indicates in his submission that he will rehabilitate the building and be an owner-occupant. In addition, he will provide two rental units.

The total cost of rehabilitation is estimated to be \$41,000.00. Mr. Chafetz has indicated that he will perform most of the work himself. The review of Mr. Chafetz's preliminary financial information indicates his ability to carry out this proposal with conventional financing. The Suffolk Franklin Savings Bank has approved a \$10,000 FHA Home Improvement Loan for the above property subject to Mr. Chafetz holding title and other bank requirements.

It is therefore recommended that the Authority tentatively designate Mr. Gary Chafetz as Redeveloper of Parcel 19 located at 101 Cedar Street in the Kittredge Square Urban Renewal Area.

An appropriate Resolution is attached.

Attachment

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: GARY CHAFETZ
 b. Address and ZIP Code of Redeveloper: 23 MT VERNON SQUARE
BOSTON, MASS. 02108
 c. IRS Number of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

BOSTON REDEVELOPMENT AUTHORITY

(Name of Local Public Agency)

in KITTRIDGE SQUARE URBAN RENEWAL AREA

(Name of Urban Renewal or Redevelopment Project Area)

in the City of BOSTON, State of MASSACHUSETTS,
 is described as follows²

101 1/2 CEDAR STREET

OR

105 CEDAR STREET

RECEIVED

SEP 5, 1979

BOSTON REDEVELOPMENT AUTHORITY
 OFFICE OF CENTRAL REHABILITATION

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of _____:

A corporation.
 A nonprofit or charitable institution or corporation.
 A partnership known as _____
 A business association or a joint venture known as _____
 A Federal, State, or local government or instrumentality thereof.
 Other (explain) _____

*THE DEVELOPER IS AN
 INDIVIDUAL.*

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

²Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODEPOSITION TITLE (IF ANY) AND PERCENT OF INTEREST OR
DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST*Not Applicable*

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODEDESCRIPTION OF CHARACTER AND EXTENT OF INTEREST*Not Applicable*

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

a. Total cost of any residential redevelopment \$ 16,644.
 b. Cost per dwelling unit of any residential redevelopment \$ 16,644.44
 c. Total cost of any residential rehabilitation \$ 16,644.44
 d. Cost per dwelling unit of any residential rehabilitation \$ 5548.15

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
1) FIVE ROOMS, ONE FULL BATH (FULL FIRST FLOOR)	\$ 225.00	
2) Six Rooms, one full bath (full first floor)	\$ 250.00	

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

NONE

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices: REFRIGERATOR + STOVE

CERTIFICATION

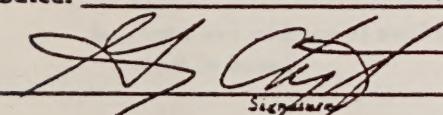
I (We)!

STEVE GARY CHAFETZ

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: 1 SEPTEMBER 1979

Dated:



Signature

Signature

DEVELOPER -- OWNER/OCCUPIER

Title

Title

23 M^T VERNON SQUARE
BOSTON, MASS. 02108

Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: GARY CHAKETZ
 b. Address and ZIP Code of Redeveloper: 23 Mt Vernon Square
BOSTON, MASS. 02108

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

BOSTON REDEVELOPMENT AUTHORITY
(Name of Local Public Agency)

in KITTRIDGE SQUARE URBAN RENEWAL AREA
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of MASSACHUSETTS,
 is described as follows:

105 Cedar St.
 OR
103 Cedar St.
101 OR

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? YES NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

4. a. The financial condition of the Redeveloper, as of 1 SEPTEMBER 1979, is as reflected in the attached financial statement.
 (NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

c. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

SUFFOLK FRANKLIN BANK

AMOUNT

\$ 3800

(SEE CASH FLOW CHART
OF ATTACHED PROPOSAL P. 12)

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

SUFFOLK FRANKLIN BANK

AMOUNT

\$ 10,000

(SEE ATTACHED PROPOSAL P. 16 & 17)

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

MORTGAGES OR LIENS

\$

\$

7. Names and addresses of bank references:

SUFFOLK FRANKLIN SAVINGS BANK
45 FRANKLIN STREET, BOSTON 02110 (617)-482-75308. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? YES NO

If Yes, give date, place, and under what name.

b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? YES NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

(SEE ATTACHED PROPOSAL P. 6)

b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

- Name and address of such contractor or builder:
- Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?
If Yes, explain:
 YES NO
- Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____.
- General description of such work:

d. Construction contracts or developments now being performed by such contractor or builder:

<u>IDENTIFICATION OF CONTRACT OR DEVELOPMENT</u>	<u>LOCATION</u>	<u>AMOUNT</u>	<u>DATE TO BE COMPLETED</u>
		\$	

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT
\$

DATE OPENED

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

SEE ATTACHED PROPOSAL

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? YES NO

If Yes, explain.

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? YES NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We) GARY CHARETTE

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: 1 SEPTEMBER 1979

Dated: _____

Signature

Signature

OWNER-OCUPANT - DEVELOPER23 MT. VERNON SQUARE
BOSTON, MASS. 02108

Address and ZIP Code

Title

Address and ZIP Code

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

Proposal for 105 or 103
CEDAR ST 6Y
GARY CHAFETZ

SUFFOLK
FRANKLIN
SAVINGS BANK



-16-

Gary Steven Chafetz
Jeanne Reece Peterson
23 Mount Vernon Square
Boston, Massachusetts 02108

45 FRANKLIN STREET
BOSTON, MASSACHUSETTS 02110
TELEPHONE 617 462-7530

August 13, 1979

Dear Mr. Chafetz and Ms. Peterson:

Your application for an FHA Home Improvement loan on the above property has been approved and this bank agrees to make such a loan subject to the title, mortgage instruments, and other details being satisfactory to this bank and subject, further, to the terms and conditions shown below. This approval is good for sixty days from above date.

In accordance with Federal and Massachusetts law, we are enclosing a Disclosure Statement for all parties contracting this loan. You should read these papers carefully. If you intend to complete this loan, you must date and sign the copy of this letter and the Disclosure Statement where indicated and return the signed forms in the enclosed return envelope. Upon receipt of these documents, we will furnish you Notice of Right of Rescission forms as are required by law. Again, under Federal and Massachusetts law, this loan cannot be closed until at least three business days after you have signed your Notice of Right of Rescission form.

We request that you make arrangements to visit our Personal Loan Department at 45 Franklin Street, Boston, Massachusetts after the Rescission period of three business days has expired. At this time we will require you to sign the promissory note and a mortgage.

If you have any questions regarding the completion of this loan, please contact our office at your earliest convenience.

Very truly yours,

Susan Pierce

Susan Pierce
Credit Representative

Amount: \$10,000.00 Term: 120 months Rate: 12.00%
Payment: \$ 143.47 for interest and principal, payable monthly

I/We hereby accept the above commitment and agree to complete the transaction in accordance therewith.

Date: _____

G.S.C.

D.R.P.

